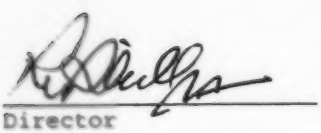
LUCKY LAKE POTATO STORAGE INC.

STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31
(UNAUDITED)

	2000	1999
	(Thousands of Dollars)	
ASSETS		
CURRENT ASSETS		
Cash	$ -	$ 48
Accounts receivable	-	114
	$ -	$ 162
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ -	$ 93
	-	93
SHAREHOLDERS' EQUITY		
RETAINED EARNINGS	-	69
	$ -	$ 162



Director

See accompanying notes

LUCKY LAKE POTATO STORAGE INC.

STATEMENT OF OPERATIONS AND RETAINED EARNINGS
YEAR ENDED DECEMBER 31
(UNAUDITED)

	2000	1999
	(Thousands of Dollars)	
REVENUE		
Rental Income	$ -	$ 19
Interest	2	2
Other	-	50
	2	71
EXPENSES		
Interest	-	14
Operations	71	11
	71	25
NET INCOME FROM OPERATIONS	(69)	46
RETAINED EARNINGS, BEGINNING OF YEAR	69	23
RETAINED EARNINGS, END OF YEAR	$ -	$ 69

See accompanying notes

LUCKY LAKE POTATO STORAGE INC.

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31
(UNAUDITED)

	2000	1999
	(Thousands of Dollars)	
Operating activities		
Net income	$ (69)	$ 46
Net changes in non-cash working capital balances relating to operations:		
Accounts receivable	112	2,699
Accounts payable	(91)	(144)
Cash provided by (used in) operating activities	(48)	(2,601)
Investing activities		
Cash used in investing activities	-	-
Financing activities		
Repayment of mortgages	-	(2,605)
Cash provided by (used in) financing activities	-	(2,605)
INCREASE (DECREASE) IN CASH	(48)	(4)
CASH, BEGINNING OF YEAR	48	52
CASH, END OF YEAR	$ -	$ 48

See accompanying notes

LUCKY LAKE POTATO STORAGE INC.
Notes to the Financial Statements
December 31, 2000
(Unaudited)

1. Status of the Corporation

Lucky Lake Potato Storage Inc. was formed in April, 1997. The corporation's purpose is to facilitate construction of potato storage facilities in the Lake Diefenbaker area of Saskatchewan.

2. Ownership of the Corporation

At December 31, 2000, ownership of the corporation was held solely by Saskatchewan Water Corporation.

3. Significant Accounting Policies

Capital Assets

Capital assets are recorded at cost.

4. Related Party Transactions

Saskatchewan Water Corporation is a related party to the corporation through its ownership interest. Below is a summary of transactions and amounts outstanding at year end:

	2000	1999
		(Thousands of Dollars)
Saskatchewan Water Corporation:		
Accounts receivable	$ -	$ 113
Accounts payable	-	1
Revenue	-	19
Tullis Potato Storage Inc.		
Accounts Payable	-	90